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14 UNITED STATES DISTRICT COURT  
15 FOR THE NORTHERN DISTRICT OF CALIFORNIA  
16 SAN FRANCISCO DIVISION

17 BRUCE MACDONALD, Individually and on  
18 Behalf of All Others Similarly Situated,

19 Plaintiff,

20 vs.

21 DYNAMIC LEDGER SOLUTIONS, INC., a  
Delaware corporation, TEZOS STIFTUNG, a  
22 Swiss Foundation, KATHLEEN BREITMAN,  
an Individual, ARTHUR BREITMAN, an  
23 individual, TIMOTHY COOK DRAPER, an  
individual, DRAPER ASSOCIATES,  
24 JOHANN GEVERS, DIEGO PONZ, GUIDO  
SCHMITZ-KRUMMACHER, BITCOIN  
25 SUISSE AG, NIKLAS NIKOLAJSSEN and  
DOES 1-100, INCLUSIVE,

26 Defendants.  
27  
28

CASE NO. 3:17-cv-07095-RS

**NOTICE OF CONSOLIDATING  
MOVANTS' FAILURE TO FILE  
MOTIONS TO CONSOLIDATE IN THIS  
CASE AND OBJECTION THERETO**

Case Management Conference: April 26, 2018  
Time: 10:00 a.m.  
Crm: 3  
Judge: Hon. Richard Seeborg

1 TO THE COURT, ALL PARTIES, AND THEIR COUNSEL OF RECORD, Defendants  
 2 BITCOIN SUISSE AG (“Bitcoin AG”) and NIKLAS NIKOLAJSSEN (“Nikolajsen”), provide as  
 3 follows:

4 1. INTRODUCTION

5 On November 26, 2017, an action captioned *GGCC, LLC v. Dynamic Ledger Solutions, Inc., et*  
 6 *al.*, No. 3:17-cv-06779-RS (the “*GGCC* Action”) was filed in this Court. Bitcoin AG and Nikolajsen  
 7 are **not** parties to the *GGCC* Action. On November 28, 2017, *Okusko v. Dynamic Ledger Solutions,*  
 8 *Inc., et al.*, No. 3:17-cv-06829-RS (the “*Okusko* Action”) was also filed in this Court. Bitcoin AG and  
 9 Nikolajsen are **not** parties to the *Okusko* Action. Both cases relate to the Tezos’ activities, and both  
 10 assert claims under the Securities Act of 1933. A third case, *Baker v. Dynamic Ledger Solutions, Inc.*,  
 11 No. 3:17-cv-06850-RS, was removed to this Court on November 29, 2017 (the “*Baker* Action”).  
 12 Bitcoin AG and Nikolajsen are **not** parties to the *Baker* Action. It too asserts claims under the ’33  
 13 Act.

14 Because these three cases raise claims under the Securities Act of 1933, they are subject to the  
 15 Private Securities Litigation Reform Act of 1995 (“PSLRA”), including its provisions relating to  
 16 consolidation of related cases and selection of lead plaintiffs. 15 U.S.C. § 77z-1 et seq. These three  
 17 cases (*GGCC*, *Okusko*, and *Baker*) are referred to as the “PSLRA Cases.”

18 On December 13, 2017, *MacDonald v. Dynamic Ledger Solutions, et al.*, No. 3:17-cv-07095  
 19 (the “*MacDonald* Action”) was filed. Bitcoin AG and Nikolajsen are named as parties to the  
 20 *MacDonald* Action. The *MacDonald* Action raises only state law claims under California law.  
 21 *MacDonald* does not include any federal securities law claims. Bitcoin AG and Nikolajsen anticipate  
 22 filing a motion to dismiss for lack of personal jurisdiction in the *MacDonald* Action.

23 On January 25, 2018—the deadline for moving the Court to serve as lead plaintiff in the  
 24 PSLRA Cases—four movants filed motions in the *GGCC* Action (the lowest-numbered PSLRA case)  
 25 seeking appointment as lead plaintiff: Trigon Trading Pty Ltd (“Trigon”) (*GGCC* Action, ECF  
 26 No. 55); the Silver Miller Group (*GGCC* Action, ECF No. 38); the Tezos Investor Group (*GGCC*  
 27 Action, ECF No. 49); and the *GGCC* Group (*GGCC* Action, ECF No. 53). All four movants sought to  
 28 consolidate the PSLRA Cases; two movants (Trigon and the *GGCC* Group) recognized that the

1 *MacDonald* Action was unique and should not be consolidated; two other movants (the Silver Miller  
2 Group and the Tezos Investor Group) sought consolidation of *MacDonald* into the PSLRA Cases.  
3 *None of the four motions were filed in the MacDonald Action.*

4 Bitcoin AG and Nikolajsen are not parties to the *GGCC* Action (nor to any of the other  
5 PSLRA Cases). Bitcoin AG and Nikolajsen did not properly receive notice of the motions.

6 2. OBJECTION

7 To the extent any of the motions file in the *GGCC* Action seek to consolidate any of the  
8 PSLRA Cases with the *MacDonald* Action, without waiver or prejudice to their jurisdictional  
9 objection, Bitcoin AG and Nikolajsen object to consolidation of the *MacDonald* Action with the  
10 PSLRA Cases on at least the following grounds:

- 11 (1) The motions were not filed in the *MacDonald* Action, and as such, Bitcoin AG  
12 and Nikolajsen did not properly receive notice of the motions;  
13 (2) The *MacDonald* Action raises only state law claims under California law; and  
14 (3) Bitcoin AG and Nikolajsen are named as defendants only in the *MacDonald*  
15 Action, believe they were improperly named in the *MacDonald* Action, and are  
16 not subject to personal jurisdiction in the *MacDonald* Action.

17 DATED: February 16, 2018

18 **BROWN RUDNICK LLP**

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